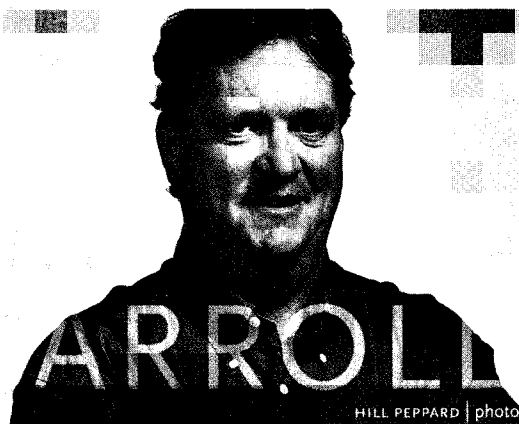


Watching your back

You can build a big-business intelligence network on a small-business budget



TWO TRUTHS ABOUT business: too much happens too fast, and you can't afford to be surprised.

Corporations with big staffs and bigger wallets have had a hidden weapon for years: competitive intelligence. They've dedicated staff or hired CI firms to monitor thousands of newspapers, magazines, newsletters and broadcast transcripts for mention of their companies, their customers or their competitors. Yet most smaller businesses, hampered by limited budgets and small staffs, are still stuck doing what they might have been doing back in the '50s – absolutely nothing.

They have no excuse now that Net-based services are bringing low-cost, easy-to-find, just-in-time intelligence to entrepreneurs. Such products can unearth clues about a competitor's new product strategy or a customer's emerging need, in time to ward off threats and grasp opportunities.

Finding the time to scan my market is a problem I face in my career as a professional speaker. Potential clients such as associations and high-tech firms often announce conferences on their websites up to nine months in advance; if I can spot these announcements quickly, I can start negotiations. I use InfoMinder (www.infominder.com), a service that, for only US\$24.95 a year, monitors up to 100 Web pages and e-mails me whenever one of them is updated. It's fast, cheap and never sleeps.

Website watchers are only one of the tools you should be using. Here are some other valuable services – some of them absolutely free.

Press-release services such as Canada Newswire (www.newswire.ca) and CCNMatthews (www.ccn-matthews.com) will notify you by e-mail when a company you're watching issues a release. The service is free of charge, and each newswire covers thousands of public- and private-sector organizations – but only if that company is a client of theirs.

Career-postings websites such as Workopo-

lis.com, Monster.ca and JobShark.ca will send you an e-mail (for free) as soon as a specific company posts a new job opening, allowing you to track your competition's hiring plans. The limitation: not all companies use online job boards, and many jobs are listed without company names.

You can rummage through your competitors' **trademarks and patents** – existing or pending – at no cost through the Canadian Intellectual Property Office's website (www.cipo.gc.ca).

News clipping has gone electronic. Each day, the full text of thousands of newspapers, magazines and broadcast transcripts are added to the databases of large information retrieval systems such as Infomart (www.infomart.ca) and Factiva (www.factiva.com). You can search online for stories on specific people, subjects or firms; expect to pay \$2 to \$4 per article. These services also will notify you by e-mail when a new story matching your watchlist appears. Unlimited-access accounts are also available, starting at \$700 a month.

Some of the juiciest, timeliest information out there isn't in traditional media. Industry gossip, customer complaints and product reviews are hidden all over the Net in online discussion groups, e-newsletters and thousands of websites. If you are really serious about CI, check out **Internet-monitoring** services such as eWatch (www.ewatch.com) and WebClipping (www.webclipping.com), which, for annual fees of up to US\$17,500, will monitor thousands of online sources for relevant information. It's costly, but so is ignorance. Don't be caught unaware. In today's business world, being on top of things is the name of the game – and online competitive intelligence is the winning play. **P**

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INTELLIGENCE WINS

Smart CEOs know the value of information, according to a "Trendsetter Barometer" report from PricewaterhouseCoopers. Fully 84% of fast-growth CEOs surveyed said that gathering information on competitors is key to growing their companies. The results prove they're right. CEOs rating competitive intelligence as "very important" grew their revenues at a 20% faster rate than those placing less emphasis on CI. Says Steve Hamm, managing partner of PwC's middle-market advisory services in New York, "CEOs need to understand their competitors nearly as well as their own operations."